



Order Filed on September 12, 2017
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-2(c)
JOSEPH J. SLACHETKA, ESQ. (#JS-3333)
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In Re:

JOSEPH S. SPERA
CHRISTINE L. SPERA

Debtors

Case No.: 12-24893

Chapter 13

Judge: ABA

ORDER APPROVING LOAN MODIFICATION

The relief set forth on the following pages, numbered two (2) through three (3) is hereby **ORDERED**.

DATED: September 12, 2017



Honorable Andrew B. Altenburg, Jr.
United States Bankruptcy Court

Upon consideration of Movants' Motion to Approve Loan Modification:

ORDERED that the Movants' Motion to Approve Loan Modification is hereby:

GRANTED; and it is further

ORDERED that approval and recording (if applicable) of the loan modification shall in no way constitute a violation of the Automatic Stay.

ORDERED that if the pre-petition arrears are capitalized into the loan modification, secured creditor shall amend its Proof of Claim within thirty (30) days of the date of this Order. Upon receipt of an Amended Proof of Claim, the Trustee may disburse the funds being reserved pursuant to this Order to other creditors in accordance with the provisions of the confirmed Plan.

ORDERED that if the post-petition arrears are capitalized into the loan modification, secured creditor shall file an amended post-petition Order within thirty (30) days of the date of this Order. Upon receipt of an amended post-petition Order, the Trustee may disburse the funds being reserved pursuant to this Order to other creditors in accordance with the provisions of the confirmed Plan.

ORDERED that the Debtors shall file a Modified Plan and Amended Schedule J within ten (10) days of the entry of the within Order.

ORDERED that in the event a loan modification is completed and the pre-petition arrears are capitalized into the loan, secured creditor shall file an amended Proof of Claim to reflect zero pre-petition arrears.

ORDERED that the Chapter 13 Trustee shall suspend disbursements to secured creditor pending completion of the loan modification and all money that would otherwise be paid to the secured creditor be held until the claim is amended or the Trustee is notified by the secured creditor that the modification was not consummated.

ORDERED that in the event the modification is not consummated the secured creditor shall notify the Trustee and the Debtors' attorney of same. Any money that was held by the Trustee pending completion of the modification shall then be paid to the secured creditor.

ORDERED that in the event the Proof of Claim is amended to reflect zero pre-petition arrears, the Trustee may disburse funds being held pursuant to this Order to other creditors in accordance with the provisions of the confirmed Plan.